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Current Economic Indicators

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News

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BANK CLEARINGS UP SIGNIFICANTLY IN OCTOBER

INCREASES REPORTED IN 26 CITIES

NEW YORK, Jan. 15--Bank clearings in the nation's 26 leading banking centers increased 8.9 percent to $8.3 trillion in October from $7.6 trillion reported in September, according to The Dun & Bradstreet Corporation.

The current month's turnover is 21.9 percent more than the $6.8 trillion reported in October 1984. Bank clearings in the first ten months of 1985 totaled $72.0 trillion, 9.8 percent more than the $65.6 trillion cleared in the first ten months of 1984.

New York banks cleared a record high of $8.0 trillion in October, an increase of 8.8 percent over the $7.3 trillion cleared a month earlier. Compared with the $6.5 trillion cleared a year ago, the current New York total represents an increase of 23.1 percent. New York clearings in the first ten months of the year totaled $69.2 trillion, an increase of 10.6 percent over the $62.6 trillion cleared in the first ten months of 1984.

The nine-month high of $302 billion cleared by the 25 leading banking centers outside New York in October is 12.6 percent more than the preceding month's total of $269 billion, but 2.6 percent less than the year-ago clearings of $310 billion. The 25 leading banking centers outside New York cleared $2.8 trillion in the first ten months of 1985, a decrease of 5.5 percent from the $3.0 trillion cleared in the first ten months of last year.

All 26 centers reported monthly increases, with New Orleans, Cincinnati and Los Angeles registering increases of 33.7 percent, 26.6 percent and 25.2 percent, respectively.

The Dun & Bradstreet Corporation is the world's largest producer and marketer of business information and related services, with worldwide operating revenues of nearly $2.4 billion in 1984.

(See Attached Tables for Data on Individual cities)

2. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

City	October 1985	October 1984	% Change Sept.1984 Sept.1985	September 1985	% Change Sept. '85 Oct. '85
Boston.....	$ 16,103,799	$ 19,277,344	-16.5	$ 14,876,089	8.3
Philadelphia.....	12,618,272	12,249,226	3.0	11,396,360	10.7
Buffalo.....	5,840,146	4,278,986	36.5	5,318,650	9.8
Pittsburgh.....	15,798,864	13,279,671	19.0	13,971,293	13.1
Cleveland.....	9,366,251	8,885,278	5.4	8,884,325	5.4
Cincinnati.....	6,818,544	6,266,155	8.8	5,385,285	26.6
Baltimore.....	6,253,513	6,044,809	3.5	5,606,823	11.5
Richmond.....	4,039,059	3,479,403	16.1	4,013,141	0.6
Atlanta.....	17,277,528	19,260,296	-10.3	15,349,039	12.6
New Orleans.....	3,521,329	3,715,706	-5.2	2,634,504	33.7
Memphis.....	3,001,346	2,635,979	13.9	2,507,407	19.7
Chicago.....	37,750,356	39,959,768	-5.5	34,792,617	8.5
Detroit.....	13,097,974	12,230,566	6.4	11,846,172	9.8
St. Louis.....	5,981,262	6,810,687	-12.2	5,372,360	11.3
Louisville.....	3,163,673	3,457,240	-8.5	2,958,961	6.9
Minneapolis.....	8,707,869	9,184,197	-5.2	7,681,417	13.4
Kansas City.....	7,802,199	7,936,414	-1.7	7,234,697	7.8
Omaha.....	2,847,174	2,895,344	-1.7	2,618,301	8.7
Denver.....	6,548,659	6,664,925	-1.7	6,075,151	7.8
Dallas.....	15,793,967	16,154,687	-2.2	14,602,383	8.2
Houston.....	16,230,289	17,748,359	-8.6	14,936,194	8.7
Los Angeles.....	44,707,724	45,251,878	-1.2	35,696,914	25.2
San Francisco.....	26,249,694	30,861,032	-14.9	23,508,368	11.7
Portland, Ore.....	4,683,159	4,104,107	14.1	4,019,438	16.5
Seattle.....	8,366,212	7,835,679 **	6.8	7,445,664	12.4
Total 25 Cities.....	$ 302,478,862	$ 310,467,736 **	-2.6	$ 268,731,553	12.6
New York.....	7,969,424,011	6,476,362,614	23.1	7,324,654,861	8.8
Total 26 Cities.....	$ 8,271,902,873	$ 6,786,830,350 **	21.9	$ 7,593,386,414	8.9

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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SUMMARY OF BANK CLEARINGS--MONTHLY--1981 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

Month	1985	1984	1983	1982	1981
January.....	$ 6,789,686	$ 6,128,129	$ 5,545,473	$ 4,547,621	$ 4,048,656
February.....	6,190,702	6,065,219	4,965,235	4,528,524	3,780,339
March.....	6,879,623	7,109,641	6,005,130	5,500,666	4,321,886
April.....	6,862,948	6,127,243	5,148,421	4,930,244	3,996,219
May.....	7,065,470	7,045,745	5,288,785	4,969,429	3,949,763
June.....	6,720,253	6,600,887	6,076,669	5,522,055	4,414,782
July.....	7,987,381	6,691,842	5,330,678	5,121,589	4,629,006
August.....	7,631,879	6,819,273	5,941,148	5,204,721	4,302,856
September.....	7,593,386	6,178,627	5,643,896	5,178,883	4,400,591
October.....	8,271,903	6,786,830 *	5,694,726	5,043,125	4,565,138
November.....		6,392,561	5,374,901	4,942,989	4,434,179
December.....		5,593,923	5,680,312	5,253,717	4,574,444
Total.....		$ 77,539,920 *	$ 66,695,374	$ 60,743,563	$ 51,417,859

NEW YORK CITY

January.....	$ 6,483,914	$ 5,819,727	$ 5,274,290	$ 4,292,402	$ 3,790,644
February.....	5,934,251	5,783,526	4,726,501	4,295,947	3,550,702
March.....	6,601,050	6,809,751	5,698,257	5,213,243	4,049,325
April.....	6,567,118	5,820,990	4,853,212	4,663,209	3,717,162
May.....	6,776,097	6,719,265	4,978,017	4,722,781	3,696,238
June.....	6,453,281	6,301,033	5,756,052	5,241,152	4,131,421
July.....	7,691,155	6,386,281	5,043,149	4,862,639	4,346,966
August.....	7,356,495	6,521,807	5,626,912	4,937,188	4,039,077
September.....	7,324,655	5,914,247	5,355,350	4,905,135	4,125,634
October.....	7,969,424	6,476,362	5,404,476	4,780,336	4,300,033
November.....		6,122,838	5,088,984	4,674,557	4,180,076
December.....		5,313,843	5,382,025	4,950,351	4,290,909
Total.....		$ 73,989,670	$ 63,187,225	$ 57,538,940	$ 48,218,187

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January.....	$ 305,772	$ 308,402	$ 271,183	$ 255,219	$ 258,012
February.....	256,451	281,693	238,734	232,577	229,637
March.....	278,573	299,890	306,873	287,423	272,561
April.....	295,830	306,253	295,209	267,035	279,057
May.....	289,374	326,480	310,768	246,648	253,525
June.....	266,972	299,854	320,617	280,903	283,361
July.....	296,226	305,561	287,529	258,950	282,040
August.....	275,384	297,466	314,236	267,533	263,779
September.....	268,731	264,380	288,546	273,748	274,957
October.....	302,479	310,468 *	290,250	262,789	265,105
November.....		269,723	285,917	268,432	254,103
December.....		280,080	298,287	303,366	283,535
Total.....		$ 3,550,250 *	$ 3,508,149	$ 3,204,623	$ 3,199,672

*=Revised

Source: The Economic Analysis Department of the Dun & Bradstreet Corporation.
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4. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Cumulative Comparisons of Bank Clearings by Cities
(in thousands of dollars)

Month of OCTOBER

City	Year-to-Date 1985	Year-to-Date 1984	% Change Year-to-Date '84 vs '85	Year-to-Date 1983	% Change Year-to-Date '83 vs '84
Boston.....	$ 169,223,571	$ 174,572,571	-3.1	$ 181,530,067	-3.8
Philadelphia.....	119,082,102	113,671,053	4.8	92,983,514	22.2
Buffalo.....	48,160,392	86,929,936	-44.6	117,012,577	-25.7
Pittsburgh.....	127,182,722	119,536,546 **	6.4	111,124,370	7.6
Cleveland.....	87,841,959	84,657,934 **	3.8	68,611,311	23.4
Cincinnati.....	61,660,504	57,588,166 **	7.1	48,075,091	19.8
Baltimore.....	57,201,494	59,245,261 **	-3.4	58,774,991	0.8
Richmond.....	35,869,251	32,820,002	9.3	28,117,626	16.7
Atlanta.....	160,366,358	205,305,228	-21.9	204,411,767	0.4
New Orleans.....	32,116,026	37,714,027	-14.8	39,847,006	-5.4
Memphis.....	25,988,271	26,450,568	-1.7	25,935,085	2.0
Chicago.....	364,705,059	415,356,767	-12.2	405,264,621	2.5
Detroit.....	118,383,743	118,237,967	0.1	106,727,452	10.8
St. Louis.....	58,838,057	62,115,584	-5.3	62,772,745	-1.0
Louisville.....	31,921,593	32,684,502	-2.3	32,599,620	0.3
Minneapolis.....	81,028,491	85,274,009 **	-5.0	90,301,182	-5.6
Kansas City.....	75,614,909	80,016,618	-5.5	75,713,098	5.7
Omaha.....	27,370,712	27,347,731	0.1	26,952,867	1.5
Denver.....	63,740,350	65,390,192	-2.5	76,994,047	-15.1
Dallas.....	152,884,831	156,896,302	-2.6	156,749,284	0.1
Houston.....	158,536,527	170,071,892	-6.8	179,047,690	-5.0
Los Angeles.....	404,818,977	400,893,879 **	1.0	366,439,404	9.4
San Francisco.....	255,271,501	277,094,180 **	-7.9	263,402,113	5.2
Portland, Ore.....	40,836,607	38,889,763	5.0	38,453,259	1.1
Seattle.....	77,418,972	71,242,894 **	8.7	66,105,556	7.8
Total 25 Cities.....	$ 2,836,062,979	$ 3,000,003,572 **	-5.5	$ 2,923,946,343	2.6
New York.....	69,157,440,705	62,552,989,010	10.6	52,716,216,040	18.7
Total 26 Cities.....	$ 71,993,503,684	$ 65,552,992,582 **	9.8	$ 55,640,162,383	17.8

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